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FLOWER MOUND MAN SENTENCED FOR SECURITIES FRAUD

(Sherman, Texas) **RON LEE MOSS, JR.**, 33, the President and CEO of Petromerica Resources, based in Flower Mound and Denton, was sentenced today in federal court in Sherman to serve a term of 24 months in prison for defrauding some of the company's investors. Moss admitted that from September 1999, through February 2000, he directed Petromerica employees to contact potential investors to solicit investments in specific Petromerica oil and gas projects. Moss also caused written materials concerning the projects to be sent to the potential investors. Moss knew that the written materials being sent out represented to the investors that their money would be used to carry out those specific projects. He also knew his employees were representing the same thing to investors. Moss admitted that he knew these representations were false and that he spent investors' money for other purposes. Moss was also ordered to pay restitution of \$540,368 to his victims.

The investigation was jointly conducted by the Plano Office of the FBI and the Texas State Securities Board. The case was part of the work of the North East Texas Securities Fraud Task Force. The Task Force, which is coordinated by the U.S. Attorney for the Eastern District of Texas, is composed of several federal investigative agencies and investigators from the Securities and Exchange Commission and Texas State Securities Board. Assistant U.S. Attorney Andy Williams prosecuted the case.

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